

DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

SBA Disaster Assistance - Field Operations Center- East - 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

Release Date: July 11, 2008 Contact: Michael Lampton **Release Number:** 08-523, WV 11295/11296 Phone: 404-331-0333

Disaster Recovery Centers in Gilmer and Harrison Counties Transition to SBA Disaster Loan Outreach Centers

ATLANTA – The U.S. Small Business Administration announces today that the Disaster Recovery Centers in Glenville and Shinnston, West Virginia will transition into SBA Disaster Loan Outreach Centers beginning, Friday, July 18. The SBA staff at the Centers will continue to provide one-on-one assistance to homeowners, renters, non-profit organizations and businesses of any size who received damage from the severe storms, tornadoes, flooding, mudslides and landslides that occurred June 3 - 7, 2008.

The establishment of the Disaster Loan Outreach Center demonstrates SBA's commitment to ensure that every qualified individual and business receives the help they need to recover from this disaster. "Assisting individuals to recover from a disaster is our primary mission. We are encouraging anyone affected by this disaster to visit the Centers and obtain individual assistance with completing their loan applications from our representatives," said Frank Skaggs, Director of SBA Field Operations Center East.

The Centers will be located in the following communities and open as indicated:

Gilmer County Harrison County

Gilmer County High School Big Elm Elementary School

300 Pine Street US Route 19

Glenville, WV 26351 Shinnston, WV 26431

Opening: Friday, July 18, from 8:30 a.m. to 5:30 p.m.

Close: Saturday and Sunday, July 19-20

Open: Monday, July 21 – Thursday, July 24, from 8:30 a.m. to 5:30 p.m.

Closes: Thursday at close of business 5:30 p.m.

The SBA urges those victims who received loan applications to complete and return the applications as quickly as possible. The SBA Disaster Loan Outreach Centers in Glenville and Shinnston will close **Thursday, July 24.**

Disaster loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible up to \$40,000 to repair or replace damaged or destroyed personal property. Businesses of any size and private non-profit organizations may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. As part of our mitigation program, the SBA can also lend additional funds to help with the cost of making improvements that protect, prevent or minimize the same type of disaster damage in the future.

The SBA offers Economic Injury Disaster Loans (EIDLs) for small businesses and private non-profit organizations of all sizes to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any property damage.

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Interest rates are as low as 2.687 percent for homeowners and renters, and 4.000 percent for businesses with terms up to 30 years. Loan amounts and terms are set by the SBA and are based upon each applicant's financial condition.

The SBA urges anyone who has not registered for assistance to call FEMA at 1-800-621-FEMA (3362), regardless of the status of any insurance claim. FEMA will refer you to the agency best able to meet your disaster-related needs.

Anyone unable to visit the Center who has registered with FEMA may obtain an application by calling the SBA's Customer Service Center at 1-800-659-2955 (1-800-877-8339 for the hearing-impaired) Monday through Friday from 8 a.m. to 9 p.m., and Saturday and Sunday, 9 a.m. to 6 p.m. EDT or by emailing our customer service center at disastercustomerservice@sba.gov. Business loan applications can also be downloaded from www.sba.gov/services/disasterassistance. Completed applications should be returned to the Center or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX. 76155.

The **deadline** to return applications for physical property damage is <u>August 19, 2008</u>. The **deadline** to return applications for Economic Injury Disaster Loans (EIDLs) is <u>March 17, 2009</u>.

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For more information about the SBA's Disaster Loan Programs, visit our website www.sba.gov/services/disasterassistance